

1 ARIZONA DEPARTMENT OF FINANCIAL INSTITUTIONS

2
3 In the Matter of the Mortgage Banker License of:

4 **North County Real Estate, Inc. DBA HMC**
5 **Funding**
6 4014 W. Danbury Drive
Glendale, AZ 85308

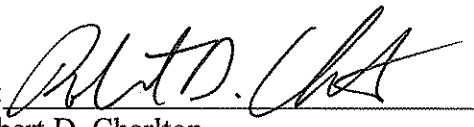
NOTICE OF LICENSE EXPIRATION

7 The Superintendent of Financial Institutions for the State of Arizona, (the "Superintendent"),
8 finds, pursuant to Arizona Revised Statutes ("A.R.S.") Section 6-944(B), that mortgage banker license
9 #0908048 for North County Real Estate, Inc. DBA HMC Funding, is expired. Specifically, A.R.S. § 6-
10 944(B) states, "For licenses approved on or before March 31, 2009, a licensee shall make an
11 application and pay the renewal fee set forth in section 6-126 on or before March 31, 2009 but not
12 sooner than February 1, 2009 and on or before December 31 for subsequent years beginning in 2009.
13 Licenses not renewed by March 31, 2009 are suspended, and the licensee shall not act as a mortgage
14 banker until the license is renewed or a new license is issued pursuant to this article. A person may
15 renew a suspended license by paying the renewal fee plus twenty-five dollars for each day after March
16 31, 2009 that a license renewal fee is not received by the department and making application for
17 renewal as prescribed by the superintendent. Licenses which are not renewed by April 30, 2009 expire.
18 A license shall not be granted to the holder of an expired license except as provided in this article for
19 the issuance of an original license." North County Real Estate, Inc. DBA HMC Funding did not renew
20 its license by April 30, 2009.

21 Pursuant to A.R.S. § 6-943(A), "A person shall not act as a mortgage banker if he is not
22 licensed under this article." North County Real Estate, Inc. DBA HMC Funding may not transact
23 business in Arizona as a mortgage banker until such time that North County Real Estate, Inc. DBA
24 HMC Funding is licensed. Transacting business as a mortgage banker without a license is a violation
25 of statutes and subject to administrative action by the Superintendent. Pursuant to A.R.S. § 6-132, the
26 Superintendent may assess a civil money penalty of up to five thousand dollars (\$5,000.00) per day per
27 violation.
28

1 DATED this 21 day of May, 2009.

2 Felecia A. Rotellini
3 Superintendent of Financial Institutions

4 By: 
5 Robert D. Charlton
6 Assistant Superintendent of Financial Institutions

7 ORIGINAL OF THE NOTICE OF LICENSE EXPIRATION filed this
8 22 day of May, 2009
9 in the office of:

10 Felecia A. Rotellini
11 Superintendent of Financial Institutions
12 Arizona Department of Financial Institutions
13 Attn: Susan Longo
14 2910 N. 44th Street, Suite 310
15 Phoenix, AZ 85018

16 COPY of the foregoing mailed/delivered same date to:

17 North County Real Estate, Inc. DBA HMC Funding
18 Attention: Dale Knott, President
19 4014 W. Danbury Drive
20 Glendale, AZ 85308

21 By: 
22
23
24
25
26
27
28